

## ADOPTED 2007 BUDGET

DEPT: INVESTMENT ADVISORY SERVICES

UNIT NO. 1989\*  
FUND: General - 0001

### OPERATING AUTHORITY & PURPOSE

Pursuant to the provisions of Section 59.51(2) of the Wisconsin Statutes, the county board may represent the County and have management of the business

and concerns in all cases where no other provision is made.

BUDGET SUMMARY			
	2005 <u>Actual</u>	2006 <u>Budget</u>	2007 <u>Budget</u>
Expenditures	\$ 178,364	\$ 190,000	\$ 245,000
Revenues	0	0	0
Property Tax Levy	\$ 178,364	\$ 190,000	\$ 245,000

### BUDGET HIGHLIGHTS

- An expenditure appropriation of \$245,000 is included in the 2007 Budget, which is an increase of \$55,000 for a new investment advisory contract.
- Administrative expenses for the earnings on investments were separated from investment earnings and are now budgeted in this new non-departmental, org unit 1989 (formerly 1900-6025).
- A 1997 internal audit recommended a Request for Proposal (RFP) or bid process to select an investment advisory firm to provide investment recommendations for the County's securities portfolio. The RFP for investment contracts were

re-issued in December 2005. In 2006, the Treasurer's Office entered into service contracts with Dana Investment Advisors, Inc., Marshall & Ilsley Trust Company, and JP Morgan Chase. The earnings on investments are budgeted in a separate non-departmental account, org unit 1992.

\*This org. unit was previously 1900-6025. All history and data detail has been moved to org. unit 1989.